



LEGISLATIVE FISCAL OFFICE

Fiscal Note

Fiscal Note On: **SB 193** SLS 09RS 554
Bill Text Version: **ENGROSSED**
Opp. Chamb. Action:

Proposed Amd.:
Sub. Bill For.:

Date: June 4, 2009	1:13 PM	Author: LONG
Dept./Agy.: Insurance		
Subject: Repeals the homeowner policy premium assistance program		Analyst: Travis McIlwain

INSURANCE PREMIUMS

EG SEE FISC NOTE GF RV

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Repeals the homeowner policy premium assistance program. (gov sig)

Proposed legislation repeals R.S. 22:2372, which is the homeowner policy premium assistance program.

Effective upon governor's signature.

EXPENDITURES	2009-10	2010-11	2011-12	2012-13	2013-14	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

REVENUES	2009-10	2010-11	2011-12	2012-13	2013-14	5 -YEAR TOTAL
State Gen. Fd.	SEE BELOW	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	SEE BELOW	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

EXPENDITURE EXPLANATION

Act 390 of the 2008 Regular Legislative Session provides for a third invitation to the Insure LA Incentive Program and for any monies remaining within the program fund after the third invitation be allocated to the Homeowner Policy Premium Assistance Program. In addition, Act 469 of the 2008 Regular Legislative Session creates the Homeowner Policy Premium Assistance Program, but provides if less than \$35 million remains within the fund after the third offering, then the remaining monies will be used to accelerate payoff of the Unfunded Accrued Liability of the State retirement systems. This bill essentially repeals these provisions. Thus, there is no anticipated direct material effect on the Department of Insurance’s expenditures as a result of this measure.

REVENUE EXPLANATION

The homeowner policy premium assistance program, which was originally intended to be funded with the remaining balance within the Insure Louisiana Incentive Program Fund, is essentially repealed via this bill. This legislation has no impact upon the Insure Louisiana Incentive Program Fund, which has a \$76.0 million fund balance. However, the engrossed version of HB 802 of the 2009 Regular Legislative Session repeals R.S. 22:2371, which is the Insure Louisiana Incentive Program Fund, and authorizes and directs the state treasurer to transfer any unexpended unencumbered monies remaining in the fund for deposit in and credit to the state general fund.

Senate

☐ 13.5.1 >= \$500,000 Annual Fiscal Cost

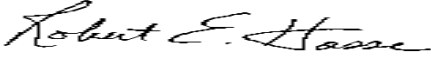
☐ 13.5.2 >= \$500,000 Annual Tax or Fee Change

Dual Referral Rules

House

☐ 6.8(F) >= \$500,000 Annual Fiscal Cost

☐ 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease



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